Institute News and Notes

Supplement to "The Australian Accountant"

Published monthly for the Commonwealth Institute of Accountants and The Australasian Institute of Cost Accountants

OCTOBER 15, 1946

Commonwealth Institute of Accountants

ADMISSIONS AND ADVANCEMENTS

dmission as Provisional Associate

Victoria
K. W. Cavey.

New South Wales
J. H. Garrett.

Admission as Associate

New South Wales
J. L. Tulloch.

Advancement to Fellow

Victoria
H. R. Mirams.

New South Wales
C. L. Cattell, R. A. Cattell.

Western Australia
C. W. M. Court.

Personal

Major-General J. E. S. Stevens, A.I.C.A., has been appointed general manager and ief executive officer of the Overseas Telecommunications Commission (Aust.).

Mr. C. J. Sullivan, A.I.C.A., late of the New South Wales Prices Branch, advises t he has now commenced public practice at 68a Pitt Street, Sydney.

Obituary

We regret to record the death of Mr. A. E. Jensen, F.I.C.A., a member of the estern Australian Division.

VICTORIAN DIVISION

Employment of Commerce Students of the University of Melbourne during the Long Vacation

A number of ex-service commerce students of the University of Melbourne are ailable for temporary positions during the University vacation from 1st December, 46, to 1st March, 1947.

These students, who are receiving training in Accountancy subjects under the mmonwealth Reconstruction Training Scheme, are anxious to obtain practical perience in accounting either as a clerk to a public accountant or on the accounting iff of some commercial organization. The experience they obtain at this juncture ll assist them materially in their studies and help to equip them to enter the business rld at the conclusion of their course. Salary is a secondary consideration.

Any member who can assist these ex-servicemen to gain the experience they seek asked to ring the State Registrar.

Additions to Library

ecutorship Accounts (Australia)	1946	E. B. Smyth.
artime Accounting (Papers presented at 56th Annual Meeting).	1942	American Institute of Accountants.
titutional Cost Accounting	1944	W. O. Harris.
oduction Control in the Small Factory	1944	British Standards Institution.
rsonnel Records	1944	Industrial Welfare Society.
w to Establish and Maintain a Personnel Department (Research Report No. 4)	1944	American Management Association.
e Use of Tests in the Selection and Promotion of Employees	1945	Chicago Association of Commerce.
ychology for Business and Industry	1942	H. Moore.
rsonnel Problems of the Post-war Transition Period	1945	C. A. Myers.
rsonnel Administration—Records and Procedure	1945	Remington Rand Inc.

New South Wales Division

Discussion Group

On Thursday, August 29, there was a record attendance at the meeting of the Discussion Group, the main attraction being a lecture by Mr. A. R. McPhee, A.I.C.A. (of Burroughs Ltd.), entitled "Application and Demonstration of Machine Accounting."

Owing to the unavoidable absence of Mr. P. C. Lang, A.I.C.A., Chairman of the Group, Mr. T. H. Kelly, F.I.C.A., a Divisional Councillor of the Institute, presided.

The growth of machine aids in connection with accountancy was manifest by the keen interest evinced by those present, and at the conclusion of his excellent addres and demonstration, a hearty vote of thanks was accorded the lecturer on the motion of Mr. J. P. Barnett, A.I.C.A.

At the following meeting of the Group, held on Thursday, September 26, the attendance was smaller but those present were equally keen in the interest displayed in the lecture and ensuing discussion. The chair was occupied by Mr. P. C. Lang A.I.C.A., and the lecturer was Mr. Hilton R. Gordon, A.I.C.A., late of the Prices Branch his subject being "Prices Control."

The lecture was interesting and informative, and as some food for thought the lecturer predicted that Prices Control would be continued for some time, and he suggested that it could be used to regulate a downward trend as well as an upward trend in prices. The lecture was followed by an enthusiastic discussion of the subject at the conclusion of which a hearty vote of thanks to the lecturer was proposed by Mr. Rex Olsson and carried with acclamation.

Western Australian Division

Monthly Luncheon

At the monthly luncheon held on September 4, at the Lady Onslow Hall, Karrakatta Club, Lieutenant Stewart Sharpe gave an address on the subject of "Command Training Tactics."

Library

The following new publications have been added to this Division's library:

"Australasian Advanced Accountancy"—Barton. 9th edition.

"Accountants' Handbook"—Paton. 3rd edition (American).

"Time and Motion Study"—Lowry, Maynard and Stegemerten. 3rd edition.

"Practical Auditing"—Irish. 3rd edition.

"Engineering Economics" (Book I)—Burnham and Hopkins. 5th edition.

"Business Budgeting and Budgetary Control"—Scott.

"Australian Secretarial Practice and Manual of Company Law"—Yorston and Fortescue. 2nd edition.

"Australian Bankruptcy Law"—Lewis. 3rd edition.

"The Australian Economy"—Copland.

Commonwealth Accountants' Students' Society

(Victorian Division)

At the Society's meeting on Wednesday, September 18, Mr. K. C. Keown, A.C.A. (Aust.), gave a pre-examination talk on Taxation. Taking each division of the Taxation Assessment Act in turn, he selected for explanation those sections which he considered most difficult for students and of which a knowledge would be required by them for examination purposes. Special attention was given to recent amendments to the Act. Despite the necessity for a concise treatment in covering such a wide range, Mr. Keown dealt adequately with the salient points of taxation legislation and clarified some difficult points.

There was an excellent discussion, in the course of which Mr. Keown answered a number of questions, and the meeting concluded with a vote of thanks to him, proposed by Mr. A. H. Blamey and seconded by Mr. J. E. Carrick.

On Wednesday, October 2, Mr. A. A. Fitzgerald, B.COM., F.I.C.A., the lecturer, took as his subject "Common Faults in Advanced Accounting." Mr. Fitzgerald is one of the examiners of the Commonwealth Institute of Accountants, and, therefore, w

ll fitted to talk on the difficulties experienced by examinees in answering accounting blems. He mentioned some of the general faults disclosed in answers, such as ure to give attention to the requirements of the question, and then proceeded to sider weaknesses in answering specific types of questions, such as those dealing h accounts of holding companies, analysis of accounts, manufacturing accounts, setting out of operating statements and balance sheets in proper form, and the of correct terminology. He spoke on the necessity of reading text-books and icles in *The Australian Accountant* recommended in the Institute's syllabus, and wed how a perusal of the examiners' half-yearly reports would benefit students. ter the lecturer had answered a number of questions, a vote of thanks was orded to him on the motion of Mr. O. R. MacDonald, seconded by Mr. E. V. ven.

There was a large attendance at each meeting, at both of which the President, ght-Lieut. Cohen, occupied the chair.

A questionnaire was recently circulated to members, the response to which has been y gratifying. Members were asked for their views on lecture subjects and other tters relating to Society activities. The replies received will be of much value to committee.

ESSAY COMPETITION

The committee has arranged for the Society's essay competition to be revived again year. In pre-war years it was an annual competition and it will continue to be so. The following are the conditions of the competition:

The competition is open to all members.

Prizes to the value of £5/5/- are offered and will be distributed at the discretion of the judges.

The closing date for entries is February 28, 1947.

The name of the competitor shall not appear on the essay, but his name and address shall be enclosed in a sealed envelope marked on the outside with the competitor's *nom-de-plume*. The *nom-de-plume* only will appear on the essay.

Essays should be written on one side of the paper only. There is no limit to the length of the essay, but 1,500 to 2,000 words is suggested as a suitable length.

Competitors may choose any one of the following subjects:

(a) The distinction between Provisions, Reserves, Reserve Funds and Sinking Funds and their treatment in the books of account.
(b) Registers of Plant and Equipment.
(c) Methods of Stock Control at Branches.
(d) Cost Reports for Executives.

Essays are to be forwarded to the Secretary of the Society in a sealed envelope marked "Essay Competition."

Commonwealth Institute Students' Society

(New South Wales Division)

The Students' Society, N.S.W. Division, is this year holding a Christmas Ball ead of the social as in previous years.

The ball will be held at Sargent's Ballroom, 55 Market Street, Sydney, on Tuesday, December, and a grand night has been arranged. Tickets—7/3 per head (in- ing supper and tax)—are available at the Institute's office, 5 Bligh Street.

Members are urged to book early as bookings close on 3rd December.

The regular monthly meeting of the Society was held at the Institute's Conference om, Sydney, on Thursday, September 12, when a lecture entitled "Plant and ipment Ledgers" was delivered by Mr. A. E. Newcombe, A.I.C.A.

There was a good attendance, and the chair was occupied by the President, Mr. A. Druce, A.I.C.A.

Mr. Newcombe, who is an engineer as well as an accountant, dealt with the subject n two angles, viz., the technical aspect and the accountancy viewpoint. He lained the need, in an industrial undertaking, for fully accounting for all plant equipment, and dealt with various matters, including: Additions and disposals of nt; Depreciation; Reconciliations; and Grouping for Taxation Purposes. The urer also referred to the inevitable intricacies associated with any system of Plant trol.

The lecture was an excellent exposition of a subject that is little known and which is not extensively dealt with in text-books. At the conclusion of the lecture, Mr R. H. Wright, A.I.C.A., proposed a hearty vote of thanks to the lecturer, and the vote was carried by acclamation.

The Australasian Institute of Cost Accountants

ADMISSIONS

Admission as Associate

Victoria—R. S. Caspar, H. C. Sayer.

Advancement to Fellow

South Australia—J. H. Stephens.

Brown, Prior, Anderson Pty. Ltd., 430 Little Bourke St., Melb., C.1

194
hic
Mr
vot